#### GOSSIP OF WALL STREET.

The market relapsed into the hesitance those Mondays when the to the last decision day betation of a decision in the The court decided neither other case of market interest shington despatches predicted that would be handed down both on and June 3, basing the prediction ase was expected as far back it are certain that the decision

was the strongest of the traders talked as much of

really is a sharepusher?" budding laureate that

the establishment of a new high record The new high price h Denver than from the advance in Cana

Boston and Maine and Maine Central, Haven's subsidiaries. It wa retire floating indebtedness maturing ad have called a special meeting of stock additional stock will raise the total out ns a little more than half of the Main be called upon to provide ttle more than half of the money desire

"The course of commerce and industr this year will of course depend upon the outcome of the crops," said Henry C. Frick on his return from Europe. Mr. Frick It was only the crops that any one eed watch. Evidently Mr. Frick in his nclusion as that proclaimed by most of this was a business market and not esterday in the result of the Minnesota market last week; in the California rimaries or in the fight for control of the Ohio delegates. Also members of the Return from Elba Club had very little to

Charles M. Schwab had this to say re-parding the special meeting of Bethlehem real stockholders which will be held to ing a sale of \$15,200,000 5 per cent. thirt; bonds and an authorization of \$50,000 of them. "Directors believe that the osed issue of bonds will be very benefi provide for the present floating in ntedness, relieving the company from operous sinking fund provisions imposed the agreement under which the 6 per sinking fund secured gold notes were med provide additional working capita business and will leave unissued for its future needs for a considerable time

hanged from the last previous sale.

#### DAILY TREASURY STATEMENT.

Receipts and ex	Saturday.	This month	ment of the sury shows: Fiscal year \$570,572,728 584,569,717
The receipt \$1.236 MG2 from	\$695,246 s from cu n internal re on tax, \$42,	\$1.416.484 stoms Saturenue. ordin	\$15.996.919 orday were pary, \$1.570, scellaneous, red for re-
The cash strater for Mas	tement of t		tates Treas-
Gold coin and	TRUST	PUND	
To redeem ou	standing ce	rtificates !	1.524.362.369

GENERAL FUND. d certificates ational banks or bullion, subsidiary sliver and

SUB-TREASURY STATEMENT.

SATURDAY. \$259,000 SINCE PRIDAY LAST. The Traducy to banks \$5,392,000 banks to Sub-Treasury 5,528,000 banks same period previous \$1,427,000

#### Railway Equipment Obligations

Railway Equipment Obligations because of their funiamental scundness have become a very popular form of investment security. They combine in a high degree the three requisites of a good investment—security, marketability, and liberal income.

We have prepared a booklet describing the more important issues of the principal railroads, and will be pleased to mail a copy to you upon request.

Ask for Booklet R-401

#### **Guaranty Trust Company** of New York

28 Nassau Street

5th Ave. & 43d St. Capital and Surplus . . . \$23,000,000

Fifth Avenue Branch,

London Office,

#### THE CURB MARKET.

engineers agreed on artion the sub-committee of
picul terms did not relish
to short of any hard coal

More animation was displayed in the
market was moderately active, the weakness in Mayflower and Old Colony Minings
business resulted. The upward movement
being the noticeable features. The former business resulted. The upward movement in British American Tobacco made further was a prospect of early if the strike.

and Hudson managers meet set a member of the board to a larob Astor.

as a financial parlance all its be London financial papers are London financial papers are London financial papers are London financial papers. Says Financial Vivas in a recent trading the close was at 262. United the strike and not close features. The former than Saturday's close and rising over a point further in the first hour to 28½. A reaction followed in the later trading, but the closing quotation was still at a substantial net gain for the day. Another conspicuously strong feature was Lehigh Valley Coal sales stock, which rose 10 points to a new high record of 265 on greatly increased to the absence of expected good news from drilling operations. Other than Saturday's close and rising over and the latter 254 on realizing sales due to the absence of expected good news from drilling operations. Other than Saturday's reaction followed in the later trading, but the closing quotation was still at a substantial net gain for the day. Another conspicuously strong feature was Lehigh Valley Coal sales stock, which rose 10 points to a new high record of 265 on greatly increased the following the close was at 262. United News in a recent trading. The close was at 262. United a sharepusher? Cigar Stores continued strong, with an common correspondent who has advance at one time to 205. An active spens case. Well, we should define salvender of financial hodmedods, as a vender of financial hodmedods, astrates the fact, so charmingly outoudding laureate that mining shares were not especially prominent the woods they discarded their in the dealings with the exception of Greene

heavy tails

Men have been sadly addicted to fairy

Cananea, which rose to 9%.

Transactions in detail in the market yes terday were as follows:
Open- High- Low

			Open-	High-	Low-	Clos-
n	Sales.	Am Writing P.	ing	est.	est.	ing.
d	3.0	Am Writing P	10014	100	1001-	1001
	900	Am Coal Prod pf. Allied Sec Co Beaver Cons	100.3	91	90	91
t	200	Beaver Cons	44	46	45	46
e	200	British Cal Can	\$1.	51.	51.	51
	200	Baldwin Loco	121	523	593	528
1	2500	Braden Copper	54-	500	546	50
		Big Four		58	56	57
		British-Am Tob.				
1		B F Goodrich		83		
•	200	B F Goodrich pf.	1073	1078	1074	
		Chatadante Minima			75	75
*	2500	Con Arizona		13-16		
	1000	C O D Cons		11	11	11
e	1000	Con Rubber Tire				
-	100	Con Rubber Tire				10
	1000	Dia Black Butte. Dia Field Dalsy.		10	10	10
			. 10			
d		Davis-Daly Cop. El Paso Con.			79	79
1.	100	El Paso Con.		5-16		
	1800	Ely Con Greene Cananea.		24	14	5 10
d	2000	Greene Cananea.		376		51
n	600	Giroux Mining	. 6	6		
	1900	Greenwater Guggenheim Exp			3	64
	1 10	Guggenheim Exp	3.225	228	225	225
	1300	Insp Cons w t	18.	185	189	184
4	151	Insp Cons w i J I Case pf & int. Jumbo Extension	10212	10212	102	102
•-			40	45	44	41
		La Rose	34	34.	350	
n		L V Coal S Cow L			7.77	262
is	500	Loose Wiles B Co Loose W B Co pf	35,4	3514	340	347
	500	Loose-W B Co pf	.103	103	10014	102
of	1000	Loose-W B Co pf McK D S Min Co. Mason Vailey	. 130	100	100	
•	100	Mason Vailey	12	12	12	
	200	M Rumely Co.	101.	10119	1011	101
-	1000	Manhattan Tran.		- 3	- 1	231
	100	Nipissing M Co	7.54		74.	7.5
	500	Nevada Hills	1 13-15	1 4	1 13-16	1 13-16
•	500	Pacific Smelters.				
•	5000	Manhattan Tran. Nipissing M Co Nevada Hills. Pacific Smelters. Preston East D.		619	. 6	61
11	260	Sliver King Cons	1 1-16	1 1-10	11-10	1 1-16
A	210	S S Kresge	43.3	50	491 2	50
d	200	South Live Oak. South Utah Stewart Tri Builion.	212	2 5	2,5	2 4
	3500	South Utah			14	7,
	200	Stewart	134	14.	114	134
y	1 100	Tri Bullion.	9-16	9 16	9-16	B 16
e	3700	Tone Min of Nev	25-16	25-16	27-32	27-32
	1 1050	Uni Clear Stores	200	205	200	200

#### \$100000 N Y State 45 ... 10114 10114 101 CURB STOCKS CLOSING.

a				
•		sterday.		
	Bld		Bid. A	
t	.m Coal Prod pf 1001		100,5	
			4)4	4
f	Bay State Gas	19 %		
e	British Col Copper 5	:14		
	Brit-Am Tobacco 27	4 :7%		
0	Giroux M	574		6
1	Greene Cananes 9	4 819	914	9
•	Guggenheim220	225	219	221
	Intercon Rubber 16	17	1612	17
- V	Inspiration Cons 181	1854	1896	18
-	Kerr Lake 25		234	2
n	Lehigh Valley Coal 261	263	254	256
-		6 311-1	5 314	3 11-1
	Mines Co of America 3	314	3	31
	Mason Valley 113	4 12	11%	12
	Manhattan Transit 25-		214	2
_	M Rumely101	10114		101
	Nevada Hills 19		1 3-16	15
t	Nipissing Mines 7		796	7
ι	Ray Copper 23	214	214	21
•	Standard Oll 865	800	865	820
n	Standard Oll subs 470		470	490
i	Studebaker 341		3816	40
r	Studebaker pf 96	9.8	96	98
•	Tonopah Mining 6	6 716	6.	7
1	United Cigar Mfrs 581		56	55
		201	200	201
	Woolworth	A2	81	82
	Woolworth pf		11216	
7				
•			376	
3	BONDS			222
	Braden 6s 120	122	150	122

## THE PHILADELPHIA MARKET.

1				
Ì	PHILADELPHIA, May	13.—P	hilade	lphia
ı	Electric was an active feat	ure or	the S	itack
1	Electric was an active real	4		
3	Exchange here to-day, a	avanci	ng to	19.
1	on transactions of upward The general list was firm.	of 10	,000 sh	ares.
	The general list was firm	Thes	umma	rv:
1		- High-		
		est.		
1	230 Amal Copper 84		84	84
1	59 Amer Cement 112	119	112	
	4 Amer Rys 44	44	41	41
	10 Amer Smelters. 86%	863.	861.	863,
	20 Baldwin Loco pf 10712	10716	10716	107
П	12 Cambria Iron 4312	43 2	431.	431
d	165 Cambria Steel 4312	4316	43	434
W	225 Flec Stge Buttery, 5515	5310	551.4	551
B	270 Frie 36	36	354	354
	2 Huntingd & BT of 211.	211.	2134	214
,	20 Interboro 20% 12 Ins Co of N A 21%	20'	201	
ï	12 Ins Co of N A 211	2114	2114	211
,	165 Kentucky Secur. 314	32	31	311
4	10 Keystone Tel 61.		6	61
	10 Lake Superior 29	29	29	29
•	165 Kentucky Secur. 311, 10 Keystone Tel. 612, 10 Lake Superior. 29, 401 Leh Nav Stock. 891, 52 Leh Nav etfs. 891, 531 Lehigh Valley. 84, 200 Leh Val Transit. 117, 260 Leh Va	80.	891	893
1	52 Leh Nav cits 891	MO	89	89
•	331 Lehigh Valley 88	89	88	M9
	200 Leh Val Transit. 1114	1114	1114	111
1	260 Leh Val Tran pf 2719	28	271	28
3	31 Little Schuylkill. 575	5714	5714	571
•	119 Penna R R 617	621	6174	617
	27 Penna Salt Mfg. 101	1044	104	1041
-	100 Penna Steel pf 100	100	100	100
	111 Dhills Co 59	5.9	591	507

29.584.106

| 100 | Penna Steel pf | 100 | 100 | 100 | 100 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 102 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 35 West Jersey & S S 5212

\$12000 Am Gas & El 5s 8714

\$000 Equitable Gas 5s 10512

12000 Interstate 4s 6314

2000 Leh Val gen 4s 9814

1000 Phila Co con 5s 973

7000 Phila El gold 5s 83

5000 Reading gen 4s 984

1000 Phila El gold 5s 83

5000 Reading gen 4s 984

1000 Sayre Elec 5s 94

2000 Stand G & E 5s 1003

3000 United By 5s 84

#### Deposits . . . . . .

Boston, May 13.-The copper share

THE BOSTON MARKET.

Sales.		ing.	est.	est.	141
440	Adventure	91	914	814	9
65	Adventure Ahmeck Algomah Aliouez Amal Copper Am Zine Arizona Com'l. Boston & Corbin Butte & Bai Butte & Sup Butte & Sup Cai & Arizo Cai & Hecla Centenniai Copper Range Daly West. East Butte Franklin Giroux Graabs Graabs Graabs Graabs Graabs Graabs Almecek	300	300	300	300
210	Algomah	712	7.4	7-1	7
35	Allouez	45	4519	45	45
1595	Amal Copper	. 84	54 4	83	83
435	Am Zinc	30'4	30	:33	29
110	Arizona Com i.	594	501		- 3
10	Boston & Corbin	712	7.2	7.9	7
25	Butte & Bal	150	41.4	1 4	. 4
1335	Butte & Sup.	35%	36	3514	3.5
1055	Butte & Sup rts	1 10	1 20	1 10	1 20
877	Ca! & Ariz	72 2	73	1.8	7.3
. 28	Cal & Hecla	480	480	4/5/1	480
85	Centennial	24.2	25	21.2	- 22
520	Chino	:374	38.	20.5	- 13
406	Copper Range		50	281 2 200 1411 1331	
250	Daly West.	250	471	974	
105	East Butte	1412	14 2	1411	11
64	Franklin	13.1	131	1234	13
100	Giroux	5 13 16 3	19 10	13 10:	2 13
270	Granby	56	36	54	94
3725	Greene Cananea	19-24	970	1974	35 16
470	Hancock	33%	35.4	449	343
100	nedley Gold	16	16	1.0	10
, 260	Indiana	2015	10.3	20	
100	inspiration	1020	1074	10.00	100
320	isle Royle	50.3	50.5		2 17
20	Granb) Greene Cananea Haineock Hedley Gold Indiana Inspiration Isse Hoyle Kerr Lake Lake La Salle Mason Valley Mayflower Miami Mohawk Nevadia Cons New Arcadein North Butte North Butte North Bute North Lake	2 13 10 2	13 10	13 10	4 13
.200	i-diac	40.4	41	40	
100	Massage Valley	0.78	0.78	1122	11
9/075	Maudaway		11.00	11/1	11
245	Mismi	4.5	2.2	118	***
:00	Mohami		63	6.9	63
210	Nevada Cone	997	0.01	99	1919
100	New Arradain	444	43.		
1330	Vorth Butte	"The		10.14	24
150	North Lake	714	714		7
100	North Lake.	5	5 *		
3305	Old Colony	113.	1134	9 4	12
715	Old Dominion	5614	58	561	545
93	North Lake Olihway Old Colony Old Dominion Osceola Pond Creek Quincy Ray Cons.	117	118	117	117
650	Pond Creek	1519	153,	1519	13
500	Quincy	89	(40)	89	89
540	Ray Cons	19%	195	191,	19
520	Shannon	14	14	1374	11
103	Shattuck	22	22	24.73	***
500	South I tah	. 87	.90	87	80
302	St. Mary's Land	6112	62	60	62
19	Outney Hay Cons. Shannon Shattuck South Utah St. Mary's Land Sup & Boston Superior Tamarack Trinity Tuolumne L slow Land L S Smelters pt U S Smelters pt	200	274	296	1
40	Superior	. 34	34 .	34	34
215	Tamarack	40	4.5	43	44
60	Trinity	64	6.4	6 5	6
60	Tuolumne	3'4	314	314	3
230	nion Land	3	3	3	. 3
255	S Smelters	37 2	37 2	3714	37
315	Smellers pr	4094	434	454	41

RAILROAD STOCKS. 

\$2000 Am Tel & Tel col is 90% 90% 90% 90% 90% 90% 100% NG PRICES. Bid. Asked 27 28 376 41

Or Many		2.50	-	*	٠.,	.,,		**	~		۰			*	и
	C	RE	S	Г	)(	21			(	1	L	C	);	S	I
Bay St															
Bohem															
Hoston															
Cactus															
Chemu	ng	500		6			6			×					
Chief (															
Davis First N	Daly.						×.	* .			×		٠		
First N	ation	al (	op	P	er							ļ,			
Goldfle															
La Ros															
Majest															
New B															
Oneco.															
Ohlo C															
Raven		170			+ =						×			×	
Rhode						3									

#### THE CHICAGO MARKET.

CRICAGO, May 13.-The market wa rather dull and prices as a rule showed fractional declines, due mainly to lack of interest. Booth Fisheries common, Illinoi Brick and Canal and Dock were in demand on the setback. Sears Roebuck held firm good demand continues for public utility bonds. The summary:

BONDS.

#### THE MONTREAL MARKET.

5119		
89	Bid. A	ske
2394	Bank of Montreal	75
	Canada Cement 201,	•
60	Canada Cement pf	
104,		
5214	Crown Reserve	31
	Detroit United Hallway	6
	Dominion Steel Corporation 631	
871	Dominion Textile	- 2
	Laurentide Company 177	
63	Montreal Light, deat & Power 2011	17
8314	Mourteat right dear a cower 301.	20
		11
85	Ogtivie Flour Milis	13
975	Richellen & Ontario Nav Co	12
8314	Kio de Janeiro Light & Power 18.	13
N3	Sao Paulo	- 40
		- 21
94	Shawinigan	15
	Sherwin Williams pf	1
1002	Steel Co of Canada 324	
83 34	Teronto Street Hallway	1.9
-		

# THE LIBERTY NATIONAL BANK

139 BROADWAY

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DANIEL G. REID. Vice-Pres't.

CHARLES W. RIECKS, Vice-Pres't & Cashier.

HENRY S. BARTOW, Ass't Cashier. FRED'K P. McGLYNN, Ass't Cashier.

HENRY P. DAVISON, Chairman Executive Committee.

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Invites Accounts from Merchants, Corporations and Individuals.

CAPITAL, \$1,000,000.

SURPLUS. \$2,000,000 PROFITS.

ZOHETH S. FREEMAN, Vice-Pres't.

#### STEEL ADVANCES MET.

Consumers Eager to Buy Before

Although for a short time following adinces in steel prices consumers were no ctive in giving new orders, more recently may have come into the steel market with orders and inquiries and showed eagerness o place their contracts before still higher orices are quoted by the steel companies. he Steel Corporation has averaged closer o 60,000 tons a day than 50,000 tons since May 1, although for the first few days there were very few new orders taken. How-ever, during the week from May 6 to 11 orders averaged 67,000 tons a day, or 24,000 in excess of the present rate of shipment. while there were one or two days during the week when the orders ran up to 85,000 tons. The incoming business is in excess of shipments at a rate that will mean up ward of 500,000 tons increase in unfilled tonnage at the end of the mouth unless there is an abatement in buying. Shipments are made as fast as facilities allow, which has

Not only is the Steel Corporation booking huge volume of orders, but the inde-endent companies have pendent companies have in enough new business to assure them of large earnings for the current quarter. Many of the smaller companies will profit by the advance in prices sooner than will the Steel Corporation because they will fill orders booked their large competitor. The independents have taken in new business so far this month in excess of the heavy bookings of the corresponding period in April.

Advances of \$2 a ton for plates, bars and structurals in the New York warehouses of the Steel Corporation became effective ment aggregate about 400,000 tons of rails 65,000 cars and 350 locomotives. At least half of this will be closed within the next

ten days, from present prospects, while a number of new inquir are expected this week and next for cars and rails. The Railway, Age-Gazette says that ar-rangements have been made for a great inprocess of manufacture and the article men-tions a number of the largest railroads of the country that have already arranged for

#### RAILROAD EARNINGS.

	Chicago, Indianapolis and	Louis	tille:
	1912	Ch	anges
1	Chicago, Indianapolis and 1912. First feek May. \$126.675 From July 1	Inc	33 43
-	From July 1 5 542 679	Inc	204 56
	Denver and Rio Grande:		004.00
-	First week May \$422,700	Inc	
. !	First week stay \$152,100	inc.	*14.00
• !	From July 1 19.684.000	inc.	41.00
.	Minneapolis, St. Paul at	na sa	uit Ste
- 1	Marie:		200 20
6	First week May \$498.345	Inc.	\$97.89
6 !	From July 1 22,523,591	Inc.	3,725,67
6	Colorado and Southern:		
4	First week May \$224.184	Dec.	\$12.78
3	First week May \$224.184 From July 1 12,190,807	Dec	1 704 93
6	Control of Georgia:		
1	Central of Georgia: First week May \$229.200	Inc	
	First Week 3103 *********************************	inc.	6-0.60
	From July 1 12,196,700	Inc.	8 . 9. 60
6	Chicago and Alton:		
2	First week May \$207.353	Dec.	\$44.61
- 1	From July 1 12,589,571	Inc.	202.22
. 1	Chicago Great Western:		
	First week May \$224.681	Dec.	\$5.15
	From July 1 10,901.336	Inc.	136.80
	Toledo, St. Louis and Wes	tern:	
- 1	First week May 5720,929		\$7.81
- 1	From July 1 3.326,017	Inc	119.10
- 1	Prom duly 1 0.320,011	inc.	110.10
	Southern Rallway:		
	First week May \$1,229,743	Inc.	1128,54
7	From July 1 54.562,713	Inc.	469, 78
d		+	

#### DIVIDEND DECLARATIONS.

Company and Term. Stock.	Amt.	Payab
American Railways, quar-	112	June
terly	114	June
Underwood Typewriter, quarterly pfd	1%	July
Underwood Typewriter, quarterly	.1	July
TO THE HOLDERS	OF.	
The Consolidation Con		

The Consolidation Coal Company

First and Refunding Mortgage Bonds
Due December 1, 1959.

NOTICE is here by given, as provided in Section
2 of Article VI. of the Indenture dated December
1, 1910, securing the above bonds, that offers will
be received until 2 o'cicek P M, on Wednesday,
May 29th, 1912, at the office of the undersigned,
28 Nassau Street, New York City, N. Y., for the
sale on June 1, 1912, of sufficient bonds at not exceeding 107 2, of par to exhaust the sum of Physyer Thousand Five Hundred Sixty and 19-100
Dollars (\$55,560.19).

Offers should be addressed to the TRUST DE-Interest due June 1 should be collected in the USUAL MARRIET.
GUARANTY TRUST COMPANY OF NEW YORK. May 4, 1912. By A. J. HEMPHILL, President.

American Coal Products Company American Coal Products Company
Solvental Gold Coupon Notes.

NOTICE IS HEREBY given as provided in Art. V. of the Indenture dated November 23, 1910, securing the above Notes that the American Coal Products Company has exercised its option to redeem on June 1, 1912, at per and accrued interest all notes outstanding thereunder.
Said Notes should be presented at the TREST DE-PARTMENT of the Guaranty Trust Company of New York. Trustee, on and after that date with coupon maturing June 1 attached.

If any holders of the above Notes desire to surrender same before June 1st. the Guaranty Trust Company of New York will receive the same and pay therefor par and accrued interest to the date of surrender.

AMERICAN COAL PRODUCTS COMPANY

### \$500,000 City of Hamilton, Ontario, Canada

Due April 1, 1932.

Principal and semi-annual interest payable in New York City and Hamilton. Assessed Value . . . . \$59,643,892

Percentage of Net Debt to Assessed Valuation 612%.

Population \$2,000

Legality approved by Mr. J. B. Clarke, K. C.
Legal for depositary purposes in Canada.

We offer these bonds to yield 4.20%. WILLIAM S. FANSHAWE & CO. 11 PINE STREET, NEW YORK.

Dated April 1, 1912.

# NEW

EXEMPT FROM TAXATION

AMOUNTING TO

\$25,950,000.00

Will be sold Thursday, June 6, 1912, at 12 o'clock, noon

At the State Comptroller's Office, Albany, N. Y.

These bonds have been segregated into three classes, and bidders will be required to state clearly in the proposal the class of bonds and the amount and price for each \$100 bid for

Class No. 1. \$10,000,000.00 for the Improvement of the Erie, Champlain and Oswego canals, dated January 1, 1912, due January 1, 1962; \$2,000.000.00 for the Improvement of the Cayuga and Seneca Canals, dated January 1, 1912, due January 1, 1962; \$8,000,000.00 for the Improvement of Highways, dated March 1, 1912, due March 1, 1962.

As the bonds enumerated above are all 50-year bonds, hearing 4 per cent interest, the amptroller will reserve the right to allot to the successful hidder, bonds of any or all o the above issues in Class No. 1, notwithstanding the specific issue may be stated in th

Class No. 2. \$5,000,000.00 for the Construction of Barge Canal Terminals, dated January 1, 1912, due January 1, 1942.

Class No. 3. \$950,000.00 for the State Reservation in the Town of Saratoga Springs, dated March 1, 1912, due \$95,000.00 in each year from March 1, 1913, to 1922, inclusive.

#### These bonds are Legal Investments for Trust Funds

No bids will be accepted for less than the par value of the bonds nor unless accompanied by a deposit of money or by a certified check or bank draft upon a solvent bank or trust company of the cities of Albany or New York, payable to the order of the Comptroller of the State of New York, for at least two per cent of the par value of the bonds bid for.

All proposals, together with the security deposits, must be sealed and endorsed "Loan for Improvement" and inclosed in a sealed envelope directed to the "Comptroller of the State of New York, Albany."

All bids will include accrued interest.

The Comptroller reserves the right to reject any or all bids which are not in his opinion advantageous to the interests of the State. Circular descriptive of these bonds and of outstanding State bonds, sinking funds, etc., will be mailed upon application to

WM. SOHMER, State Comptroller, Albany, N. Y. Albany, May 13, 1912.

ELECTIONS AND MEETINGS.

New York. April 1, 1912.

New York, April 16, 1912.

THE ANNUAL MELTING OF THE STOCK-HOLDERS OF THE NEW YORK MUTUAL GAS LIGHT COMPANY, for the election of Directors for the ensuing year, will be held at the office of the Company, No. 36 Union Square, on Tuestay, the 14th day of May, 1912, at noon. Polls will be open one hour. The transfer books will be closed at 3 o'clock P. M. on the 20th day of April, 1912, and be reopened at 10 o'clock A. M. on the 15th day of May, 1912.

GEO. W. PARKHURST. Secretary.

DIVIDENDS AND INTEREST.

INVESTORS READ

The Wall Street Journal

Investors of the Company for the Comp

WEST POINT, N. Y. May 10, 1912. Scaled proposals will be received here until 2 o'clock P. M. June 10, 1912, for supplying the United States Military Academy with fuel, gas coal and charcoal required during the fiscal year ending June 30, 1913, and for building materials, cas and steam fittings hardware, paints, glass, electrical goods, stationery, and other miscellaneous stores apacified in schedules to be had upon application to this office. The right is reserved to accept or refect any or all proposals, or any part thereof. Proposals for fuel, gas egal and charcoal, to be submitted in triplicate; all others, in duplicate. Envelopes containing proposals should be endorsed as indicated in pripied instructions to bidders and addressed to QUARTERMASTEM, SEALED PROPOSALS will be received at the

SEALED PROPOSALS will be received at the office of the Commissioner of Immigration, Ellis Island, N. V. H. until 2:30 P. M. Mey 27, 1912. for furnishing annual supplies of anthractic coal, kerosene, &c., binding, blue printing, clock winding and ash removal, including seow service. For particulars apply to WILLIAM WILLIAMS, Commissioner.

GOVERNORS ISLAND, N. V. H. April 15, 1912. Sealed proposals, in triplicate, for furnishing coal required in Fastern Division, during year ending June 30, 1915, will be received here until 10 a. m. May 15, 1912. Information furnished on application. Chief Quartermaster. U. S. ENGINEER OFFICE, Jacksonville, Fia. April 15, 1912. Sealed proposals for construction of the motor survey launch "CAPTAIN J. J. MEYLER will be received at this office until 12 M. May 15, 1912, and then publicly opened. Internation on application. J. R. SLATTERY, Conf. Process.

PARK & TH.FORD.

225 Fifth Avenue, New York, May 8, 1912.
Pursuant to the terms of the Indenture entered into with the Lincoln Trust Company, as Trustee, requiring the redemption and cancellation of \$40,000 par value Park & Tilford 6% Debenture Bonds on June 1st, 1912, offerings for the sale of this amount of Bonds to Park & Tilford are now invited and will be received up to May 29th, 1912, at this office. 1912, at this office.
PARK & TILFORD, J. R. Agnew, Treasurer.

COPARTNERSHIP NOTICES.

SMYSER MACHINE WORKS has had businesselations with foreign countries and transacted uniness in this State for more than three years.

The business of Smyser Machine Works continues to be conducted by the undersigned.

We do hereby declare that the persons intending to deal under the name SMYSER MACHINE WORKS are the undersigned. WILLIAM A. JAMISON. CATHERINE A. JAMISON and CHRISTINA ARBUCKLE, and the place where the business will be conducted is at 25 Jay Street, in the Eorough of Brooklyn. County of Kings. City and State of New York.

The places of residence of the undersigned within the State of New York are WILLIAM A. JAMISON, I West 22nd Street. Horough of Manhattan: CATHERINE A. JAMISON, 315 Clinton Avenue. Berough of Brooklyn, and CHRISTINA ARBUCKLE. 315 Clinton Avenue. Berough of Brooklyn, and CHRISTINA ARBUCKLE. 316 Clinton Avenue. Berough of Brooklyn, City of New York.

Dated New York, N. April 15th, 1912. WILLIAM A. JAMISON. CHRISTINA ARBUCKLE. CATHERINE A. JAMISON.

State of New York, County of Rings. SS:
On this 19th day of April, 1912, before me personally came WILLIAM A. JAMISON, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and he duly acknowledged to me that he executed the same.

FIREDIX A. DELATOUR.

Notary Public, Kings County.

Certificate filed in New York County.

State of New Jersey, County of Allantic, ss:
On this 17th day of April, 1912, before me personally came CATHERINE A. JAMISON, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and she duly acknowledged to me that she executed the same.

CARLETON E. ADAMS.

State of New York, County of Kings, SS:
On this 16th day of April, 1912, before me personally came CHRISTINA ARBUCKLE, to me known and known to me to be the individual described in and who executed the foregoing certificate, and she duly acknowledged to me that she executed the same.

FREDIX A. DELATOUR.

Notary Public, Kings County.

Certificate, and she duly acknowledged to me that she executed the same.

FREDIX A. DELATOUR.

Notary Public Kings County.

PROST BROTHERS COAL COMPANY.
WE WILLIAM A JAMISON, CATHERINE A.
JAMISON and CHRISTINA ARBUCKLE, do
hereby make, sign, and acknowledge this Certincate of intention to continue the use of the parinership or business name of FROST BTORHERS
COAL COMPANY, pursuant to the "Partnership
Law" of the State of New York, and do hereby
declare.

FROST BROTHERS COAL COMPANY has had business relations with foreign countries and transacted business in this State for more than three years.

The business of FROST BROTHERS COAL, COMPANY continues to be conducted by the undersigned.

We do hereby declare that the persons intending to deal under the name FROST BROTHERS COAL COMPANY, are the undersigned WILLIAM A. JAMISON. CATHERINE A. JAMISON and CHRISTINA ARBUCKLE and the place where the business will be conducted is at 71 John street, in the Borough of Brooklyn, County of Kings. City and State of New York

The places of residence of the undersigned within the State of New York are: WILLIAM A. JAMISON, I West 2nd Street, Borough of Manhattan; CATHERINE A. JAMISON, 315 Clinton Avenue, Borough of Brooklyn, City of New York, are: WILLIAM A. JAMISON, CHRISTINA ARBUCKLE, 315 Clinton Avenue, Borough of Brooklyn, City of New York.

CHRISTINA ARBUCKLE, CONTINUE ARBUCKLE, CONTINUE ARBUCKLE, CONTINUENCE OF CONTINUENCE

ARBUCKLE BROTHERS.
WE, WILLIAM A. JAMISON, CATHERINE A.
JAMISON and CHRISTINA ARBUCKLE, do
hereby make, sign, and acknowledge this Certificate of intention to continue the use of the parinership or business name of Arbuckle
BROTHERS, pursuant to the "Partnership Law"
of the State of New York, and do hereby declare:

ARBUCKLE BROTHERS has had business re-lations with foreign countries and transacted business in this State for more than three years.

lations with foreign countries and transacted business in this State for more than three years.

The business of ARBÜCKLE BROTHERS continues to be conducted by the undersigned.

We do bereby declare that the persons intending to deal under the name ARBÜCKLE BROTHERS continues to be conducted by the undersigned.

We do bereby declare that the persons intending to deal under the name ARBÜCKLE BROTHERING to the place of the undersigned will IAM A. JAMISON.

CATHERINE A. JAMISON and CHRISTINA ARBÜCKLE, and the place where the business will be conducted is at 71 Water Street, in the Borough of Manhattan, City. Country and State of New York.

The places of residence of the undersigned within the State of New York are: WILLIAM A. JAMISON. 1 West 72d Street, Borough of Manhattan: CATHERINE A. JAMISON, 315 Clinion Avenue, Borough of Brooklyn, and CHRISTINA ARBÜCKLE. 315 Clinion Avenue, Borough of Brooklyn, ARBÜCKLE. 315 Clinion Avenue, Borough of Brooklyn, ARBÜCKLE.

WILLIAM A. JAMISON.

State of New York, N. April 15th, 1912

WILLIAM A. JAMISON.

CHRISTINA ARBÜCKLE.

State of New York, County of Kings, ss.:

On this 19th day of April, 1912, before me personally came WILLIAM A. JAMISON.

Certificate, and he duly acknowledged to me that he executed the same.

FRED'K A. DELATOUR.

Notary Public, Kings County.

Certificate and she duly acknowledged to me that he executed the same.

Carlierton F. Adams.

Commissioner of Deeds, N. J.

Commissioner of Deeds, N. J.

State of New York, County of Kings, ss.:
On this 18th day of April, 1912, before me personally came CHRISTINA ARBUCKLE, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and she duly acknowledged to me that she executed the me that she executed the me that she executed the same. Certificate, and she duly acknowledge.

Certificate, and she duly acknowledge.

FRED'K A. DELATOUR,

Notary Public, Kings County.

Certificate filed in New York County.

WE. WILLIAM A JAMISON. CATHERINE A JAMISON and CHRISTINA ARBUCKLE, do hereby make, sign and acknowledge this Certificate of intention to continue the use of the partnership or business name the JAY STREET TERMINAL, pursuant to the "Partnership Law" of the State of New York, and do hereby declare: JAY STREET TERMINAL has had business relations with foreign countries and transacted business in this State for more than three years.

The business of the JAY STREET TERMINAL continue to be conducted by the undersigned.

We do berby declare that the persons intending to deal under the name JAY STREET TERMINAL are the undersigned, WILLIAM A JAMISON, CATHERINE A JAMISON non CHRISTINA ARBUCKLE, and the place where the business will be conducted is at the foot of Bridge Street, in the Borough of Brooklyn, County of Kings, City and State of New York.

The places of residence of the undersigned within the State of New York are WILLIAM A. JAMISON, I West 77nd Street, Borough of Manhattan, CATHERINE A. JAMISON, 315 Clinton Avenue, Borough of Brooklyn, and CHRISTINA ARBUCKLE, 315 Clinton Avenue, Borough of Brooklyn, City of New York.

Dated New York, N. Y., April 15th, 1912.

WILLIAM A. JAMISON, CHRISTINA ARBUCKLE, CATHERINE A. JAMISON, to me known and known to me to be the individual described in and who executed the foregoing Certificate and he duly acknowledged to me that he executed the same.

FREDK A. DELATOUR,

State of New Jorks, County of Kings County.

Certificate and he duly acknowledged to me that he executed the same and known to me to be the individual described in and who executed the foregoing Certificate and he duly acknowledged to me that she executed the same.

CARLETON F. ADAMS

INSALL COMMISSIONER AREACTER, Land County of Kings, ss.

On this 17th day of April, 1912, before me personally came CHRISTINA ARBUCKLE, to me known and known to me to be the individual described in and who executed the foregoing Certificate and she duly acknowledged to me that she executed the same.

FREDK A. DELATOUR,

F

FREDR. A. DELATOUR.
Notary Public, Kings County.
Certificate filed in New York County.